

FLOYD B. LEE REVOCABLE TRUST

6/17/11 4:09:27
DK P BK 145 PG 162
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

ARTICLE ONE

This trust agreement, executed June 17, 2011 is between Floyd B. Lee, as Settlor and Floyd B. Lee as Trustee. The Settlor has transferred or will transfer property to the Trustee, which shall be held, in trust, on the terms set forth in this agreement.

ARTICLE TWO

- A. Property subject to this instrument is referred to as the Trust Estate and shall be held, administered, and distributed in accordance with this instrument.
- B. Other property acceptable to the Trustee may be added to the Trust Estate by any person, by the Will of the Settlor, by the proceeds of any life insurance or otherwise.
- C. All the property in this trust is the separate property of the Settlor and there is no community, domestic partner, or marital property interest in the Trust Estate.

ARTICLE THREE

- A. While living the Settlor reserves the right to amend or revoke this trust, in whole or in part, to withdraw property from it, and to make gifts from it at any time or times during the Settlor's lifetime.
- B. On the death of the Settlor the trust created by this Declaration shall become irrevocable and not subject to amendment.
- C. In this instrument, the terms "incompetent" and "disabled" shall refer to a physical or mental inability to carry out one's usual business affairs, whether or not such person is legally determined to be incompetent or in need of a Conservator. To prove a change of Trustee based on incapacity, a Successor Trustee may rely upon a written declaration to determine the incompetence of the Settlor made by, in order of priority, 1) Arlinda D. Clark, or 2) Teresa V Robinson.

Any action taken by a Successor Trustee pursuant to such declaration shall be binding on all persons interested in the trust. No statement of incapacity from any physician shall be required to prove a change of Trustee as it is the Settlor's specific intention that physicians and courts not be involved in the determination of incapacity for any purpose. No third party shall incur any liability for relying on such declaration to prove a change of Trustee.

Prepared by Arlinda D. Clark

ARTICLE FOUR

2109 Lamentree Way #4
Antioch, CA 94509

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During the life of the Settlor, the Trustee shall pay to or apply for the benefit of the Settlor at least annually all of the net income of the Trust Estate. If the Trustee considers the net income insufficient, the Trustee shall pay to the Settlor as much of the principal of the Trust Estate as is necessary, in the Trustee's discretion, for the Settlor's proper health, support, maintenance, comfort and welfare.

The Settlor directs the Trustee, to the extent practical, to exercise discretion to enable the Settlor to live at home and in familiar circumstances if the Settlor wishes and is reasonably able to do so with nursing, household and other assistance even if the costs of being cared for at home may exceed the cost of care at a health-care institution, or the like.

ARTICLE FIVE

On the death of the Settlor, the Trustee, in the Trustee's discretion, shall pay out of the Trust Estate debts of the Settlor, and estate and inheritance taxes, including interest and penalties arising because of the Settlor's death, the last illness and funeral expenses of the Settlor, attorney's fees, and other costs incurred in administering the Settlor's Trust, probate estate, or the unsupervised administration of the Settlor's assets. These payments shall be paid from the portion of the Trust Estate described in Article Six without charge against any beneficiary of the Trust Estate.

ARTICLE SIX

A. Upon the death of the Settlor, Floyd B. Lee, the Trustee, after making payments provided in Article Five, shall distribute the residue of the Trust Estate, free of trust, to the Settlor's child Arlinda D Clark by right of representation.

If there is no beneficiary and no surviving issue of a beneficiary living at the time of the Settlor's death then the residue of the Trust Estate shall be distributed, free of trust, to the Settlor's grandchild Vernon Keith Lee Jr by right of representation.

B. If there are any beneficiaries, who are under the age of 30 at the time they become entitled to a share of the Trust Estate, the Trustee shall retain their share in trust and pay to or apply for the benefit of the beneficiary, as much of the net income and principal of the trust share as the Trustee in the Trustee's discretion considers necessary for the beneficiary's proper support, health, maintenance, and education at an accredited academic institution, considering to the extent the Trustee considers advisable any other income or resources known to the Trustee for that beneficiary.

When the beneficiary has attained the age of 30, the Trustee shall distribute the remaining assets of the trust share, free of trust, to the beneficiary.

ARTICLE SEVEN

A. If the individual Trustee named in Article One, Floyd B. Lee, shall for any reason cease to act or be incompetent to act, then there shall be one Trustee who shall be, in order of priority, 1) Arlinda D Clark or 2) Teresa V Robinson or 3) Vernon Keith Lee Jr.

B. Any Trustee appointed as provided in this Declaration shall on appointment being made, immediately succeed to all title of the Trustee to the Trust Estate and to all powers, rights, discretions, obligations, and immunities of the Trustee under this Declaration with the same effect as though such successor were originally named as Trustee in this Declaration.

C. Any Trustee may resign without need of court approval by giving written notice to a Trustee who accepts the trust. A Trustee may be selected by a resigning Trustee if the Settlor has not provided for one in this declaration. Under no circumstances shall a corporate Trustee serve as Trustee of any trust created under this instrument. A Trustee shall not be removed as a Trustee solely because they are also a beneficiary.

D. No bond shall be required of any person named in this instrument as Trustee, or of any person appointed as the Trustee in the manner specified here, for the faithful performance of his or her duties as Trustee.

ARTICLE EIGHT

In order to carry out the provisions of the Trusts created by this instrument, the Trustee shall have these powers in addition to those now or hereafter conferred by law:

(1) The Trustee may, in the Trustee's discretion, invest and reinvest trust funds in every kind of property (real, personal, or mixed) and every kind of investment, specifically including, but not limited to, corporate obligations of every kind; preferred or common stocks; shares of investment trusts, investment companies, and mutual funds; life insurance policies; notes, real estate, bonds, debentures, mortgages, deeds of trust, mortgage participations, market funds and index funds appropriate under the then prevailing circumstances (specifically including, but not limited to, the factors set out in probate Code section 16047(c)):

- a. General economic conditions.
- b. The possible effect of inflation or deflation.
- c. The expected tax consequences of investment decisions or strategies
- d. The role that each investment or course of action plays within the overall trust portfolio.
- e. The expected total return from income and the appreciation of capital.
- f. Other resources of the beneficiaries known to the Trustee as determined from information provided by the beneficiaries.
- g. Needs for liquidity, regularity of income, and preservation or appreciation of capital.
- h. An asset's special relationship or special value, if any, to the purposes of the trust or to one or more of the beneficiaries.

In so doing, the Trustee shall exercise care, skill, and caution to attain the Settlor's goals under this instrument.

The Trustee shall consider individual investments as part of an overall investment strategy having risk and return objectives reasonably suited to the purposes of the trust. The Trustee's investments may include stock in any entity owned by the Trustee or membership in any limited liability company or limited liability partnership of which the Trustee is a member or partner.

The Trustee shall also have the power to establish and maintain margin accounts and to buy or sell options but only when the Settlor is acting as Trustee.

(2) To continue to hold any property and to operate at the risk of the Trust Estate any business that the Trustee receives or acquires under the Trust as long as the Trustee deems advisable.

(3) To have all the rights, powers, and privileges of an owner with respect to the securities held in trust, including, but not limited to, the powers to vote, give proxies, and pay assessments; to participate in voting trusts, pooling agreements, foreclosures, reorganizations, consolidations, mergers, and liquidations, and incident to such participation to deposit securities with and transfer title to any protective or other committee on such terms as the Trustee may deem advisable; and to exercise or sell stock subscription or conversion rights.

(4) To hold securities or other property in the Trustee's name as Trustee under this Trust.

(5) To manage, control, grant options on, sell (for cash or on deferred payments), convey, exchange, divide, improve, and repair Trust property.

(6) To rent and or lease Trust property for terms within or beyond the term of the Trust for any purpose, including exploration for and removal of gas, oil, and other minerals; and to enter into community oil leases, pooling, and unitization agreements.

(7) To lend money to the probate estate of the Settlor, provided that any such loan shall be adequately secured and shall bear a reasonable rate of interest.

(8) To purchase property at its fair market value as determined by the Trustee in the Trustee's discretion, from the probate estate of the Settlor.

(9) To loan or advance the Trustee's own funds to the Trust for any Trust purpose, with interest at current rates; to receive security for such loans in the form of a mortgage, pledge, deed of trust, or other encumbrance of any assets of the Trust; to purchase assets of the Trust at their fair market value as determined by an independent appraisal.

(10) The Trustee shall have the power to release or to restrict the scope of any power that he or she may hold in connection with the Trust created under this instrument, whether said power is expressly granted in this instrument or implied by law.

(11) To take any action and to make any election, in the Trustee's discretion, to minimize the tax liabilities of this Trust and its beneficiaries, and it shall have the power to allocate the benefits among the various beneficiaries, and the Trustee shall have the power to make adjustments in the rights of any beneficiaries, or between the income and principal accounts, to compensate for the consequences of any tax election or any investment or administrative decision that the Trustee believes has had the effect of directly or indirectly preferring one beneficiary or group of beneficiaries over others.

(12) To borrow money, and to encumber Trust property by mortgage, deed of trust, pledge, or otherwise.

(13) To commence or defend, at the expense of the Trust, such litigation with respect to the Trust or any property of the Trust Estate as the Trustee may deem advisable, and to compromise or otherwise adjust any claims or litigation against or in favor of the Trust.

(14) To carry insurance of such kinds and in such amounts as the Trustee deems advisable, at

the expense of the Trust, to protect the Trust Estate and the Trustee personally against any hazard.

(15) To withhold from distribution, in the Trustee's discretion, at the time for distribution of any property in this Trust, without the payment of interest, all or any part of the property, as long as the Trustee shall determine, in the Trustee's discretion, that such property may be subject to conflicting claims, to tax deficiencies, or to liabilities, contingent or otherwise properly incurred in the administration of the estate.

(16) To partition, allot, and distribute the Trust Estate, on any division or partial distribution or final distribution of the Trust Estate, in undivided interests or in kind, or partly in money and partly in kind, at valuations determined by the Trustee, and to sell such property as the Trustee may deem necessary to make division or distribution. In making any division or distribution of the Trust Estate, the Trustee shall be under no obligation to make a prorata division, or to distribute the same assets to beneficiaries similarly situated. The Trustee may, in the Trustee's discretion, make a nonproata division between Trusts or shares and nonprorata distributions to such beneficiaries, as long as the respective assets allocated to separate trusts or shares, or distributed to such beneficiaries, have equivalent or proportionate fair market value and income tax basis.

(17) Each Trustee shall have the power to employ any custodian, attorney, accountant, financial planner, investment advisor or any other agent to assist the Trustee in the administration of this Trust and to rely on the advice given by these agents.

(18) Subject to any limitations expressly set forth in this Declaration and the faithful performance of fiduciary obligations, to do all such acts, take all such proceedings, and exercise all such rights and privileges as could be done, taken, or exercised by an absolute owner of the Trust property.

(19) The Trustee shall have the power to deal with governmental agencies. To make applications for, receive and administer Social Security, Medicare, Medicaid, Supplemental Security Income, In-Home Support Services, and any other benefits to which the Settlor or a beneficiary might be entitled.

(20) The Trustee shall have the power to make elections and direct distributions of principal and interest from the Settlor's retirement accounts, pension plans, or annuities that name the Trust as a primary or contingent beneficiary. This power shall be construed as and is intended to be a valid power of attorney in which the Trustee may act as the agent of the Settlor for these purposes. This power shall survive the subsequent incapacity of the Settlor. Trust beneficiaries shall be treated as designated beneficiaries for the purpose of determining minimum distributions from an IRA based on the age of the oldest trust beneficiary.

(21) The Trustee shall have the power to exercise any stock options held by the Settlor at the time of death.

(22) The Trustee shall be entitled to pay him or herself reasonable compensation for services rendered to the Trust without prior court approval, not to exceed one percent per year of the trust's asset value.

ARTICLE NINE

A. The Trustee shall provide an accounting at the request of any current or remainder

beneficiary if the Settlor is not acting as Trustee in which case accountings are waived.

B. The validity of this trust for real property shall be governed by the law of the state of its situs. The construction, interpretation and administration of this trust shall be governed by the laws of the state of California regardless of its situs or the domicile of the Trustee with regard to all other matters. This choice of law provision is based in part on the legal authority stated in the Restatement Second of Conflict of Laws section 268(1). This choice of law provision is intended to be exclusive.

C. A contestant shall be considered to have predeceased the Settlor without surviving issue. In this instrument, "contestant" means any person other than the Settlor who, directly or indirectly, voluntarily participates in any proceeding or action which seeks to void or set aside any provision of this trust or any provision of the Settlor's will. The term contest shall include, but not be limited to, the filing of a creditor's claim or prosecution of an action based upon it, an action or proceeding to determine the character, title or ownership of property held in the trust, to challenge the choice of law provision of the trust, or a challenge to the validity of an instrument, contract, agreement, or a beneficiary designation to which the Settlor was a party.

D. If any provision of this trust document is unenforceable, the remaining provisions shall remain in full force and effect.

This trust shall be known as the Floyd B. Lee REVOCABLE TRUST.

Executed at Southaven Mississippi on June 17, 2011.
(City) (State) (Date)

Floyd B. Lee
Floyd B. Lee (signature)

State of Mississippi }
County of Shelby } ss.

Personally appeared before me, the undersigned authority in and for the said county and state,
on this 17th day of June, 2011, within my jurisdiction, the within named
Floyd B. Lee, who acknowledged that he/she/they executed the above and
foregoing instrument.

Brenda Jackson (Notary Public)
My commission expires 02/13/2013

